

Stephen D. Hibbard (State Bar No. 177865)
Emily V. Griffen (State Bar No. 209162)
SHEARMAN & STERLING LLP
525 Market Street, Suite 1500
San Francisco, California 94105
Telephone: (415) 616-1100
Facsimile: (415) 616-1199
Email: shibbard@shearman.com
egriffen@shearman.com

Attorneys for Defendant Olympia
Capital Associates, LP

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

VERONA PARTNERS, LLC; GOLDEN GATE VP
MULTI STRATEGY FUND, LP; GOLDEN GATE
VP MULTI STRATEGY OFFSHORE FUND, LTD;
GOLDEN GATE FINANCIAL GROUP LLC 401K
PROFIT SHARING PLAN AND TRUST DATED
6/21/2002; AND, ORION VP ABSOLUTE
RETURN FUND, LP,

Plaintiffs,

v.

TENET CAPITAL PARTNERS CONVERTIBLE
OPPORTUNITIES FUND, LP; TENET ASSET
MANAGEMENT, LLC; JON E. HANKINS; AND,
OLYMPIA CAPITAL ASSOCIATES, LP,

Defendants.

Case No.: C 05-5369 PJH

JOINT STIPULATION AND ~~PROPOSED~~
ORDER CONTINUING CASE
MANAGEMENT CONFERENCE AND
EXTENDING TIME TO PROVIDE
INITIAL DISCLOSURES AND
ALTERNATIVE DISPUTE RESOLUTION
CERTIFICATION

1 WHEREAS, plaintiffs Verona Partners, LLC, Golden Gate VP Multi Strategy
2 Fund, LP, Golden Gate VP Multi Strategy Offshore Fund, Ltd., Golden Gate Financial Group
3 LLC 401K Profit Sharing Plan and Trust Dated 6/21/2002, and Orion VP Absolute Return Fund,
4 LP ("Plaintiffs") filed the Complaint in this action on December 27, 2005;

5 WHEREAS, on December 27, 2005, the Court issued an Order Setting Initial Case
6 Management Conference, which provided a deadline for filing the ADR Certification and either a
7 Stipulation to ADR Process or a Notice of Need for ADR Phone Conference, a deadline to
8 complete initial disclosures or state objection in Rule 26(f) Report, a deadline to file and serve the
9 Case Management Statement, and a deadline to file and serve a Rule 26(f) Report, and which
10 provided a date of April 27, 2006 at 2:30 p.m. for the initial Case Management Conference;

11 WHEREAS, on January 5, 2006, the Court issued an Order to Show Cause,
12 requiring Plaintiffs to show cause in writing by January 18, 2006 why this action should not be
13 dismissed for lack of subject matter jurisdiction;

14 WHEREAS, on February 7, 2006, after receiving an extension of time to show
15 cause, Plaintiffs filed a Response to Order to Show Cause seeking leave to file a First Amended
16 Complaint;

17 WHEREAS, on February 10, 2006, the Court issued an Order Granting Leave to
18 File Amended Complaint;

19 WHEREAS, Plaintiffs filed their First Amended Complaint (the "FAC") on
20 February 21, 2006, but Defendant Olympia Capital Associates, LP ("Olympia") was not served
21 with a copy of the FAC. Thus, Olympia's time to respond to the Complaint had not begun to run;

22 WHEREAS, on March 28, 2006 Plaintiffs and Olympia filed a stipulation to set a
23 briefing schedule for Olympia's anticipated motion to dismiss the FAC pursuant to Federal Rule
24 of Civil Procedure 12, in which Olympia agreed to waive service of process and which provides
25 that Olympia shall have forty-five (45) days from the date of the stipulation to file its motion to
26 dismiss or other response to the Complaint, Plaintiffs shall have forty-five (45) days to file their
27 opposition to the motion to dismiss, and Olympia shall have twenty (20) days to file its reply in
28

1 support of the motion to dismiss, and which provides that the parties shall confer among
2 themselves to set a hearing date for the motion to dismiss;

3 WHEREAS, Plaintiffs and Olympia agree that it is in the best interest of judicial
4 economy, efficiency, and effective judicial management to extend the dates and deadlines
5 provided in the December 27, 2005 Order Setting Initial Case Management Conference;

6 WHEREAS, Plaintiffs and Olympia have conferred and agree that a Case
7 Management Conference on April 27, 2006 would be premature because pleading challenges to
8 the FAC will not have been resolved by that date, additional pleading challenges are likely if leave
9 is granted, and no discovery has been served in this matter, which is subject to the automatic
10 discovery stay of the Private Securities Litigation Reform Act;

11 WHEREAS, Plaintiffs and Olympia have conferred and agree that initial
12 disclosures relating to the FAC would be premature prior to the resolution of any pleading
13 challenges and the Parties' obligation to make such disclosures should be continued, consistent
14 with the local rules, until at least 7 days prior to the continued Case Management Conference;

15 WHEREAS, Plaintiffs and Olympia have conferred and agree that selection of an
16 Alternative Dispute Resolution ("ADR") process prior to resolution of the pleadings challenges to
17 the FAC would not be beneficial;

18 NOW THEREFORE, Plaintiffs and Olympia, by and among their undersigned
19 counsel, hereby jointly stipulate and request the Court order as follows:

20 1. A hearing on Olympia's anticipated motion to dismiss shall be calendared
21 for August 2, 2006 at 9:00 a.m.

22 2. The initial Case Management Conference currently set for April 27, 2006 at
23 2:30 p.m. shall be continued to August 31, 2006 at 2:30 p.m., and all deadlines determined by
24 reference to the date of the initial Case Management Conference shall be re-calendared
25 accordingly pursuant to Federal Rule of Civil Procedure 26 and Northern District of California
26 Local Rule 16.

1 Dated: April 17, 2006

SHEARMAN & STERLING LLP

2
3 By Stephen D. Hibbard
Stephen D. Hibbard

4 Attorneys for Defendant Olympia
5 Capital Associates, LP.

6
7 Dated: April 17, 2006

BALDWIN AND MCNAMARA

8
9 By Patrick Baldwin
Patrick Baldwin

10 Christine McNamara
11 BALDWIN AND MCNAMARA
12 530 Oak Grove Avenue, Suite 207
13 Menlo Park, CA 94025
Telephone: (650) 326-8195
Facsimile: (650) 326-0467

14 George Eshoo
15 LAW OFFICES OF GEORGE ESHOO
16 702 Marshall Street, Suite 500
Redwood City, CA 94063
Telephone: (650) 364-7030
Facsimile: (650) 364-3054

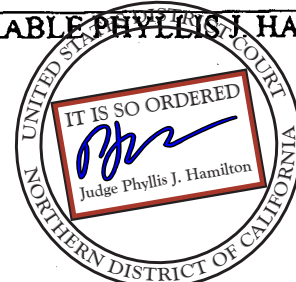
17 Attorneys for Plaintiffs

18
19 ORDER

20
21 PURSUANT TO THE STIPULATION OF THE PARTIES, IT IS SO ORDERED.

22
23 Dated: April 18, 2006

24 HONORABLE PHYLLIS J. HAMILTON



STIPULATION TO CONTINUE CMC

C 05-5369 PJH